

# GLOBEX MINING ENTERPRISES INC.

## THE CHAIR

The primary role and responsibility of the chair of the Board of Directors is to oversee the activities of the Board while assuming a leadership role with respect to:

1. Assuming principal responsibility for the operation and functioning of the Board of Directors. The chair provides overall leadership to the Board without limiting the principle of collective responsibility and the ability of the Board to function as a unit.
2. Fulfilling Board leadership responsibilities in a manner that will ensure that the Board is able to function in a transparent fashion, independently of management and that the Board is provided with full information on the condition of the Company, its business and any other element that is relevant to the matters that may come before the Board from time to time. Appropriate procedures must be in place for the Board to meet regularly without management present, and to allow for Directors to engage outside advisors at the expense of the Company in appropriate circumstances, subject to the approval of the Corporate Governance Committee.
3. Consulting with the Board and the Corporate Secretary to set board agendas that are based on the responsibilities of the Board and reflect current priorities.
4. Chairing Board meetings effectively, including ensuring that appropriate briefing materials are delivered in a timely fashion, encouraging full participation and discussion by individual Directors, stimulating debate, facilitating consensus, and ensuring that clarity regarding decisions is reached and duly recorded.
5. Ensuring compliance with the governance policies of the Board regarding conduct of board meetings, managing and reporting information and other policies related to the conduct of the Board's business.
6. Facilitates and encourages open and effective communication and relationships between: (i) the management of the Company and the Board and (ii) the Company and shareholders, stakeholders and the general public.
7. Elaborating the mandate of each of the Board Committees and providing any needed input and support to the chairs of such committees.
8. Reviewing and evaluating the performance of the Board as a whole.

*Note: As of May 31, 2010, the positions of chair of the Board of Directors and CEO are both held by Jack Stoch. Ideally these positions would be held by two different people.*